

Dividends, how applied.

dividends declared upon such stock shall be faithfully applied to the payment of the coupons on such bonds, and to the purchase of the same, and be paid by said railroad company directly to the officer acting as county treasurer aforesaid, and by him used for the purposes aforesaid.

What notice of election to contain.

SEC. 8. In advertising the day of election aforesaid the board of commissioners shall specify in such notice not only the amount of the subscription to be voted on, but also in what company it is subscribed for the capital stock aforesaid.

SEC. 9. This act shall take effect from and after its ratification.

In the general assembly read three times, and ratified this the 7th day of March, A. D. 1887.

## CHAPTER 422.

An act to authorize the town of Warrenton to endorse the bonds of the Warrenton Railroad Company and for other purposes.

*The General Assembly of North Carolina do enact :*

Commissioners authorized to endorse bonds of Warrenton R. R. Co. to amount of \$10,000.

SECTION 1. That the board of commissioners of the town of Warrenton shall have authority to endorse the bonds of the Warrenton Railroad Company to the amount of ten thousand dollars in the manner and on the conditions hereinafter mentioned, to enable said company to better equip and furnish said road with engines and cars.

Election, when held.

SEC. 2. A majority of said board of commissioners shall within sixty days after the ratification of this act cause an election to be held by the qualified voters of said town of Warrenton, and it shall be the duty of the sheriff of Warren county at the court-house in Warren-

Notice of election.